thout \$20,000,000 -Properties Likely

Go Into Big Merger if Acquired The executive committee and the direcof the New York, New Haven and ed will hold meetings in the Grand Station this afternoon to consider, other things, an offer made by Charles W. Morse for the New England Navigation Company and the Maine Steamship Company. The offer is understood to be liberal probably it is not far from \$20,000, t in New Haven official circles yesterday it was said that there had been held out no encouragement that it would be

Mr. Morse, who controls most of the coast lines running south from this city and has nearing completion two boats for the New York-Boston service, made the offer within a week to President Charles S. Mellen of the New Haven. The latter has communicated it to many of the directors and some of them have discussed it informally. Some have expressed adverse opinions.

Mr. Morse's offer was made subsequently to the investigation by the Interstate Commerce Commission into the relations between railroad companies and steamship tines. That his offer was prompted by the investigation Mr. Morse would not say, but of his associates talked a great deal about the probability of the Government about the probability of the Government forcing railroads to dispose of such steam-ship lines as might under other ownership be competitive. It was pointed out that the Sound steamers owned by the New n were formerly competitors of that

According to New Haven authority the According to New Haven authority the investigation into coastwise traffic does not hat all enter into the proposition. There is nothing in the rate bill, it was said, forbidding the ownership of ship lines by railroads. The commission might inquire into the rates and into prorating, but the courts could not order a sale of ship properties. "The Interstate Commerce Commission it was said, "we have always with us and have to get along with the best we can. But any action that the commission has taken or may take will have no bearing on the decision of the board."

None of Mr. Morse's lines is a competitor None of Mr. Morse's lines is a competitor of the New Haven, either by land or water, but he has announced the opening of an all water route New York to Boston for the coming season with the new fast turbine steamers Harvard and Yale. The New Haven has met this competition by ordering three new steamers, said to be superior to the Morse boats, and it has also recently becaused the Maine Steamship Company. acquired the Maine Steamship Company.

Mr. Morse cannot acquire the New Eng-

land Navigation Company without taking also the Maine company and the contracts for the three steamers building for the outside line to Boston. The capital stock of the New England Transportation Company is \$5,000,000 and its gross earnings for the year ended June 30 last were about the same. Net earnings were \$1,225,000. The price offered for the New England

Navigation Company alone is said to be much above \$10,000,000.

The Pennsylvania is a very important factor in the New Haven, and there was much speculation yesterday as to how the abandonment of the steamship lines would be regarded by the Pennsylvania manage-The Sound lines turn over a large ment. The Sound lines turn over a large amount of traffic to the Pennsylvania.

Soon after the acquisition of the Mallory Line, a few months ago, Mr. Morse, and his associates organized the Consolidated Isteamship Company with a capital of \$60,000,000. It has been the understanding that he intended to turn over all his steamship properties including the Hudson River. ship properties, including the Hudson River lines, to this company, and in case the offer is accepted the New Haven properties will doubtless be taken in.

# THOWASES SHENT

About the Accusations Made by Knickerbocker Ice Stockholders.

O. F. and E. R. Thomas and their associate in the Western Ice scheme have made no appearance, by attorney or otherwise, in by the protective committee of Knickerbocker Ice stockholders. They have, it is understood, time to interpose objections to making the injunction permanent, but it was considered noteworthy yesterday that up to the present they have made not the slightest defence to the allegations of

the complaint.
The first word that has come from out of the Thomas offices was sent about the street yesterday, in the following state-ment apropos of nothing in particular:

The Western Ice Company has received the following opinion through its counsel,

Referring to the statement in a morning newspaper, implying that the result of the pending litigation in Chicago between the so-called protective committee of stockholders of the Knickerbocker Ice Company and your company and others, will be to monir the value of the Knickerbocker Ice Company, which is subject to the lien of your mortgage, we beg to advise you that the suit in question does not have for its purpose the intrinsic value of said stock."

The motive for sending out the statement puzzled Knickerbocker Ice stockholders.

### TO LIQUIDATE RUBBER GOODS. Stockholders Who Did Not Sell to U. 8 Rubber Will Lose by It.

Formal announcement has been made that the Rubber Goods Manufacturing Company will be liquidated. This has been the ultimate purpose of the United States Rubber Company ever since it acquired over 75 per cent. of the stock of the othe company early in 1905, and a committee was appointed at the meeting of the directors yesterday to take the matter up.

The transaction will probably be a straight sale of all the assets, and a further opportunity will not be given to the minority unity will not be given to the minority holders to dispose of their stock to the United States Rubber Company on the basis which was originally offered. It is estimated that the sale will not leave much over after the preferred stockholders have been paid 100 cents on the dollar.

The company lays emphasis on the fact that the scheme cannot be looked on as a freezeout, as early in 1906, after an official statement had been given out that the company controlled enough stock to force a liquidation, another opportunity was

a liquidation, another opportunity was offered to exchange securities on the old basis. At that time the blocks of shares owned by the Standard Oil Company and by august Heckscher, consisting of over half what remained outstanding, were turned in.

Boston, Feb. 7.-The Boston coppers were active to-day. Trinity was conpicuous once more, but was not as strong as in the early days of the present bull movement. Butte Coalition was strong all day and in the afternoon North Butte advanced. Granby was another strong feature. Old Dominion, Copper Range, Calumet and Arizona and Amalgamated

# FINANCIAL NOTES.

A Montreal despatch reports that the Canadian Pacific Railway has sold in London \$7,500,000 of 4 per cent. non-cumulative intered stock at 101%. This brings the local issue of preferred stock of the company to \$45,552,300. The charter of the company limits the issue of preferred stock to one half the outstanding common stock. Inder this provision a preferred issue of \$89,500,000 is possible.

The board of managers of the New York The board of managers of the New York often Exchange will recommend to the lembers to-day the cutting of the grade hours as Strict Low Middling States of the grade hours as Strict Low Middling States of the grade hours as Strict Low Middling States of the lembers of the lembe

GOSSIP OF WALL STREET.

amount of circulation that the banks may

retire in a month from \$3,000,000 to \$15,000,000

and to authorize the Secretary of the Treasury

to deposit customs collections with the bank

Next to that the subject of an increase in railroad rates to recompense the roads for

discussed with the greatest amount of interest

it was said that the rate question would prob

ably be discussed informally at a social gath-

ering to be attended by a number of railroad

presidents and that it had already been dis

cussed in the same way at a similar gathering

ome time ago so that lines of policy were

already beginning to take definite shape

Few seemed willing to predict the outcome

but it was said on very good authority that rates were never better maintained or more

free from anything like special concession

Atchison was the first stock to show aggres-

sive strength, the movement in this issue being started by brokers who often execute

orders for Mr. Frick, who is one of the mos

Among the traders the reason given for

the strength in Atchison was that the divi-

dend would be increased to a per cent. when

ubtful, however, if this was the sol

the directors took up the question this spring.

basis for the advance in the stock. In con-

sidering the market position of Atchison the

fact must not be disregarded that the stock

was depressed a week ago on the rumor that new financing would be announced in

the very near future, a report that has since

met with official denial. Those who sold short in the expectation of overing on the

announcement of a new issue of convertible bonds now find themselves confronted with

only argument for lower prices, the bears

covering their stock in a rising market or remaining short for the indefinite period

As for the Atchison dividend question there

s no certainty either that the rate will be

increased this spring or that it will not. Last fall there was a strong sentiment in the board

in favor of making the rate 6 per cent., but the directors decided for 5 per cent., leaving

further increase for discussion after the utlook for the next year's business could be

determined with reasonable accuracy. That

the earnings show no reason for apprehen-

sion that the present year will not realize

better results for the stock than last year's

has been made very clear by the monthl

statements so far rendered. Half of the fiscal

year has been heard from, and conceding

hat it was the best half the fact that it showed

earnings at the rate of about 14 per cent

on the stock gives strong encouragement to

the hope that unless something entirely unforeseen occurs the dividend will be put on

A curious theory was advanced for the rise

in Erie, namely, that a well known specu

ator, after losing heavily on the long side of

Southern Railway, had gone short of a large

line of Erie in the hope of recovering part of his loss. The story was that the operator in question had closed out his Southern Rail-

way at about the bottom and had had no

better luck in selling Erie short. Traders

said that his judgment was bad in both ventures and talked of buying Erie on the

trength of the demand that would come

from him when he attempted to cover. This

story probably had no substantial founda-tion in fact. The truth of the matter is that Erie was depressed on the recent decline to an extent where the price had little or no re-

lation to the value of the stock. Erie is

the property has been so far advanced that a

comparatively small expenditure of money

and time will suffice to put the road in the

place it is entitled to occupy in the trunk

So far as the buying of Erie could be traced

t seemed to represent accumulation by strong

interests, rather than the covering of shorts

or operations for a speculative rise by a pool or body of traders. When the rise began the floating supply was quite small—a fact

hat strengthened the belief previously en-

tertained in some quarters that on the decline

strong interests had held a bag to receive all

stock thrown upon the market. Naturally

as the price rose a little profit taking was met

with, but the opinion of the closest observers

of the trading was that the stock acted very

From London came a rumor that Missouri

Kansas and Texas would soon be put on a divi-

dend basis with the initial declaration at the

rate of 2 per cent. per annum. It will be re-

membered that not long ago intimations were given in good quarters that there were divi-

lend possibilities in the stock that should not

be entirely ignored, although those intimations were more in the way of directing atten-

ion to the fact that the road was earning

was any immediate intention of declaring

hem. Earnings continue to show up well and

The vague talk about the possibility of an

norease in the dividend on American Smelting and Refining would have been unworthy of

notice but for the fact that it was heard in quarters where there is often early informa-

tion in regard to movements in the stock. It may be that the dividend talk is merely an attempt to fit news to a bull tip, for it has no

infrequently happened in the past that fol-lowers of the inside clique in Smelters have

had tips about pending movements in the stock while left completely in the dark as to the foundation on which the advance was to

rest. They have often tried to supply the deficiency of their information by guessing at

causes, and not infrequently their guesses have been wide of the mark. About all that

can be said at present is that operators who have at times in the past been successful on the

oull side of the stock are again operating o

that side, apparently acting on tips of the

kind that have brought this stock into favor with the trading element. As for intrinsic

considerations, it is a pity if they are disre

garded, for the company is undoubtedly doing very well in the matter of earnings. Only a bullish construction could be put

at 1011/2. The stock pays only 4 per cent. and

money by sale of notes on a basis to yield the investor 5 per cent, or more on his invest-

ment the Canadian road's success in disposing of a security on a basis to yield the investor

less than 4 per cent., and that only a contingen charge against the earnings, is very flatter

Pacific a few years ago increased the author-

ized amount of its preferred stock by \$100,-900,000, no part of which has ever been issued,

solicited bid made by the purchasing garties.

transaction cannot be ignored as an indica-tion that railroads on this side of the Atlantic

will be able to find a market abroad for the

right kind of securities to cover the cost of

egitimate enterprises.

he outlook for the future is encouraging.

dividends on its common stock than that there

work of improving the physical cond

line family.

toing well in the matter of earnings, and the

8 per cent, basis in April.

until the money market improves."

o big shippers than at present.

nfluential of the road's directors.

done with internal revenue collections

month of January made a favorable showing.
New York Central's gross being greater by a
quarter of a million dollars than the same
item for the corresponding month last year,
while Michigan Central also scored a handsome increase. The simplement of the re-Among the matters that were dis as affording the best explanation of the market's change of front prominence was given to the prospect of permanent relief for the money market through passage of the measures embodying the proposals of Senator Aldrich to increase the maximum some increase. The significance of the relies in the fact that the weather, espec ally on the Western lines of the system, was not as favorable for railroad operations this

year as in January, 1906. Reading on its present movement has had the benefit of a factor that was wanting in many of the other movements in the stock in the last year-the conviction that at about 120 there was substantial value for every dollar represented in the quotations. This was hardly the case at the high level of prices. their increased outlays on account of the rise in wages and in the price of supplies was

## IRON AND STEEL.

Strong Markets for Prompt Pig Iron

-Scarcity of Galvanized Sheets. All domestic pig iron markets are strong for spot and prompt wants of consumers Tidewater markets are almost bare of domestic and imported spot foundry iron. The bulk of the tonnages of Scotch and English foundry metal affoat and in loading was long ago sold to consumers. One of the larger pig iron firms in the local market sold all its spot Scotch oundry and the bulk of its due imports early this week. On endeavoring to place another specification in Scotland, it was found that the market had stiffened for March and April deliveries. The steamships chartered to sail with pig iron to this side from Great Britain during this month will take \$3,000 tons. The Cleveland, England, district dur-ing last month made the biggest expert record ever attained—118,000 tons. Scotch foundry, No. 1, to arrive, is at \$25, at dook, north Atlantic ports; Middlesbrough, No. 1, to arrive, is at \$23.75 to \$24.25, at dook, New York and Boston. Eastern Pennsylvania foundry, No. 2, at furnaces, is at \$28 to \$26.50 for second half to quick delivery. Western New York is on the basis of \$22.50 to \$26, at furnaces. for foundry No. 2. Southern foundry is strong on the basis of \$19 for No. 2, at Birmingbam. A very large Southern pig iron making corporation has given notice that it cannot ok any business for shipments before July. Several other Southern furnaces have closed

the certainty that the company will not announce any scheme of financing until the money market improves and, bereft of their coke for first half business.

Coke is active in best Connellsville foundry at \$4 to \$4.25 for forward to prompt. Furnace coke at Connellsville is quiet and unchanged at \$3.25 to \$3.50 for distant to nearby ship-

The steel markets are active in semi-finished and finished materials, and export business is increasing. The scarcity of gal-vanized and black sheets is intense, so much that a number of distributers are buying of other distributers to fill pressing requirements. Tin plate consumption East and West continues heavy, and distributers' stocks are almost exhausted in a number of grades and sizes. In the rail and car building interests there is a steady incoming of specifications of importance for as prompt deliveries as can be arranged. Boiler makers report plenty of business on hand for full employment for several months, with little business fering from the marine engineering works The shipbuilding interest, except at lake ports, is dull, being by far the dullest interest in the country in the consumption of stee

Lake shippard owners are fully employed and are hindered only by the backwardstions of plates and shapes from steel mills. Fortyseven steel lake carriers are under contrac for delivery not later than June. The new steel steamship put on the lakes last season averaged to earn for owners about 14 per

#### COPPER, TIN AND LEAD. March Electrolytic Sold at 25 5-8c. Net N. Y .- Conditions Presage June Copper Famine.

The conditions in all domestic copper markets are pressure for all deliveries, inadequate supplies of casting copper and not more than three important producers taking business up to June and all producers declining contracts beyond May. Eight of the arger producers state that the storms of late the scaroity of fuel and unfavorable conditions as to labor make it plain that there will be an acute famine in June copper. Prolucers of electrolytic copper say that as there are only twenty-four working days this month that fact alone will tell against the output, which in due course will be shipped to conof a large tonnage of electrolytic for March export was closed yesterday at 25%c. net New York. A broker who has a long list of foreign requirements in lake for April and May reports that he cannot find takers for the tonnages and deliveries nominated in the

The market for electrolytic is nominally at 25%c. for March, April and May. But at these prices the only business that has been lately closed is with heavy consumers united in a community of interest with producers. Prime lake for all deliveries is nominally at 25%c. to 25%c. Jobbers' prices for ordinary lake and casting are 28c. to 27c. Firms which never before were without stocks of casting copper for foundrymen's requirements are bare of good brands. Hardly anything but the lowest grades of copper, abounding in impurities, are available for spot purposes by brass founders hereabouts.

The foreign copper markets are strong and unchanged in bona fide business between merchants and consumers. American terests are shipping large tonnages to this side from England for the wants of nearby electrolytic works that have been running short of metal from Western and Southwest-ern sources. The London speculative mar-ket was never based upon smaller stocks than are held against the warrants, which closed at £106 15s. spot and £107 15s. three months. Pig tin is active at 42%@43c. spot. The condon market closed at £191 12s. 6d. spot. and £191 2s. 8d. three months. Pig lead is strong and in scant supply for spot wants, with the market ranging from 6.25c. to 6.50c.

Receiver for Dynamite Dealer. Judge Leventritt of the Supreme Court has appointed Leopold Wallach receiver for the National Powder Company, dealer in dynamite and high explosives at 349 Fifth avenue, in proceedings for a dis-solution of the corporation brought by William A. Bartle. The company is sol-

Court Calendars This Day. upon the announcement that Canadian Pacific had sold a block of its preferred stock in London is non-cumulative, and as many American roads have recently been forced to raise onarge against the carnings, is very naster-ing to the company. To finance by sale of a per cent. stock at par has long been the dream of American railroad managers. It was the dream of E. H. Harriman (when Union because the dream in this case as in others has never come true. Not the least interesting part of the announcement concerning the sale made by Canadian Pacific is that the company made no offering of the stock, the transaction having resulted from an un-Even with the fullest allowance for the preference shown by English investors for Canadian stocks as compared with those of roads in the United States the eagerness of the foreigners for stocks of undoubtedly good character shown in the Canadian Pacific Dila 1079 Section Will of Mary White at 10:30 A. M. City Court—Special Term—Court opens at 10 A. M. Mottons. Trial Term—Part !—Clear. Nos. 98374, 1082, 1383, 1378, 1983, 1982, Part II.—Clear. Nos. 1538, 1981, 624515, 2189, 2190, 2191, 1392, 2184, 2194, 2195, 2196, 2197, 2184, 2195, 2190, 2191, 1392, 2184, 2194, 2195, 2196, 2197, 1318, 1195, 2196, 2197, 1319, 1411. Part IV.—Clear. Short causes—INGE. 6608, 6341, 6228, 6734, 6081, 6538, 6568, 6068, 6381, 6228, 6734, 6081, 6538, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568, 6568,

The Trust Company of America CAPITAL AND SURPLUS, \$12,700,000 BRANCH, 36 WALL STREET 135 BROADWAY

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THE GRAIN MARKETS.

Prices Irregular, Closing Higher-Active Export Demand for Wheat-Buil Sup-port-Outsiders Buying.

Wheat closed higher owing mainly to active bull support, an active export demand, strong cash markets and covering. In the forenoon prices, after advancing a trifle, de-plined. But as in other grain, new high records for this winter were made here early. The firmness of other grain was a bullish factor. Profit taking out the other way. Besides country elevator stocks are reported to increasing. Country acceptances are said to be larger. "Buy on all the one cent breaks." said one house to its customers. Cent breaks are not occurring very often, however. The Argentine shipments for the week were estimated at 2.900,000 bush., against 2,496,000 last week and 2,392,000 last year. A bearish report was issued by the Cincinnati Price Cur-rent. It said: "The wheat plant is protected by snow. The general conditions continue good." This led to selling for both sides of the

The Chicago Trade Bulletin reports 178 advices regarding the condition of the wheat crop received the last five days, of which 155 were good, sixteen fair and seven poor. the latter from Texas.

The reaction, however, did not go very

far. Commission houses had orders to buy on the setbacks and the execution of these orders quickly turned the market up again. Early short sellers, too, covered, in not a few

Early short sellers, too, covered, in not a few cases at a loss.

Leading bulls were giving support and there was an absence of aggressive selling for the decline. The receipts are so small and the weather so severe that bears are disposed to proceed cautiously. Moreover, an active cash demand was reported and the cash markets continued strong.

Bulls were encouraged by a cable from Broomhall stating that mail advices from St. Petersburg report the weather in the southwestern part of Russia distinctly unfavorable for the winter crops. One Chicago house reported an inquiry for a large lot of macaroni for shipment to St. Petersburg. At the seaboard, too, similar inquiries were received, while advices from Duluth stated that export bids were much better than recently. Bulls are beginning to talk about the probability of delay to spring wheat seeding owing to the very heavy snowfall

recently. Bulls are beginning to talk about the probability of delay to spring wheat seeding owing to the very heavy snowfall at the Northwest of late.

Liverpool though not so firm as expected closed 3d. higher for some deliveries. Berlin closed firm at equal to 3 to 13c. advance on wheat and 3 to 1c. higher on rye. Budapest was unchanged. Paris wound up steady and 3d. lower to 3c. higher on wheat with flour unchanged to equal to 3c. per barrel higher. Antwerp closed strong and equal to 3 to 13c. higher.

E. F. Hutton & Co. think wheat should be bought on breaks. Bartlett, Frazier & Carrington think things are shaping for a big bull market, T. A. Mointyre & Co. think that the outlook for an advance is more encouraging. Logan & Bryan state that a little damage to the home crop might mean an old time bull market. S. B. Chapin calls attention to the increased cash demand of late almost everywhere. Everybody, however, had expected to see the Russian famine news and reports of Russian buying abroad produce more effect in Liverpool prices than they did.

Yet prices are at their highest for six months past and the outside public interest in the market, there seems no doubt, has greatly

they did.

Yet prices are at their highest for six months past and the outside public interest in the market, there seems no doubt, has greatly increased of late. Realizing of profits and hammering had no great effect.

Besides, anow is deep at the Northwest and the weather intensely cold. The Northwestern receipts were small and prices there strong. Minneapolis was paying 3½c. over May for No. 1 Northern and 1½c. over May for No. 2 Northern.

The official estimate of the crop in south Australia is given at 20,480,000 bush, for the And official estimate of the crop in south Australia is given at 20,480,000 bush, for the wheat crop, against 20,143,000 last year, giving an export surplus of 16,800,000, about the same as last year.

THE CORN SITUATION.

Rising slightly in the early business, a reaction occurred later on. Liverpool advices were not so bullish as expected, but a new high record was nevertheless made early on liberal buying for a rise. Profit taking sent prices back later on. The Cincinnail Price Current, however, says that cold weather is causing an increased consumption. Liverpool closed %d. to %d. higher.

On the reaction there was good buying, which quickly lifted prices again, and bulls were predicting 50 cents and over for May at Chicago in the near future. Broomhall reported a light precipitation in Argentina, but this had no effect as the crop reports from that country continued bad. Some think that that country will not be much of a factor as an exporter during the coming ten months. The shipments from that country for the week were estimated at 400,000 bush, against 56,000 last week and 634,000 last year.

The receipts were still small and the grading showed no improvement. Chicago had only I car of contract grade out of total arrivals of 278 cars. The receipts there to-day are estimated at 396 cars. THE OATS PRATURES.

THE GATS FEATURES.

After an early advance came something of a reaction. A new high record was made, however. A good cash demand and the popularity of the bull speculation are sustaining factors. Good buying for long account was noticed. The Western bull party was said to be moving prices upward. Cash oars, it was said, were marked up ½c. by Chicago bulls. The speculative trading was at times excited. Heavy realizing took place during the session, but the offerings were readily absorbed. The receipts continued light. Chicago got only eighty cars, while ome house alone, it is stated, sold more than this for shipment on overnight orders, so that no accumulation of supplies seems likely in the near future.

One house said: "Shorts are being persistently gunned for and a good many are taking their medicine. At same time we think it will pay to sell the market on these attractive prices, prices that must attract a good movement from primary points."

THE SPOT MARKETS.

Wheat on the spot was active. Sales, 520,-

Wheat on the spot was active. Sales, 520,000 bush. mainly for export at the outports.
No. 2 red %c. under May, f. o. b. afloat for
export; No. 1 northern Duluth, 7c. over,
No. 2 hard winter 2%o. over. Futures closed
% to %c. higher. Sales, 1,400,000 bush.
Corn was quiet on the spot. Sales, 48,000
bush. for export. No. 2 mixed in elevator,
57%o. No. 2 white, 54c., f. o. b. afloat for
export. Futures closed % to %c. higher.
Sales, 100,000 bush.
Oats were quiet on the spot. Sales, 10,000
bush. Natural white on track, 30 to 33 lbs.,
48%/484%o.; white clipped, 36 to 33 lbs.,
48%/484%o.; white clipped, 36 to 38 lbs.,
48%/6850c.; mixed, 26 to 32 lbs., 46%c. Rye
and barley were nominal. Future prices as
follows:

Open-High-Low-Close-Prev. Clos-ing. 981-5 857-6 Open- High- Low-ing. set. est. .80% 80% 85% 80% 80% 84% The movement was as follows:
New York: Wheel. Corn. Oats.
Receipts... 12,000 31,173 38,000
Exports... 92,447 279,144 10,068

Rye. Bartey. 9,800 7,085 Last Week. 15 114 18 To-day. 147 329 242 CHICAGO. Feb. 7 .- Prices were as follows: Clos-ing. 80 79% 79% Low-est. 78% 78% 78% Wheat: 4754 47 4754 4714-14 4796 4694-16 1776 4714-76 4776 47 40% 47% 401/2 371/2 381/4 OTHER MARKETS. OTHER MARKETS

Open-HighIng. est.

My.ell 2

July.81 81:4

Deluth. May.81:4

July.81:4

Winnipeg. May.78 78:4

July.78:4

Toledo. May.80:4

July.80:4

July.80:4

July.80:4

Kansas City. May. 23 78:4

July.80:4

Kansas City. May.73 78:4

July.77:4 78:4

July.77:4 78:4

St. Louis. May.77:4 78:4

Frour-Quiet and steady. Clas-mn. 81% 81% 82% 82% 82% 82% 83% 78% 81% 73% 73% 73% Low-est. 80% 80% 80% 78 78 5 78 5 78 5 77% 77% 77%

Receipts, 11,228 bbls.; exports, 11,605 bbls. Prices as follows: Spring: Patents, \$4,1500 \$4,05; clears, \$3.5004\$3.85. Winter: Straights, \$3.500#\$3.00; clears, \$3.100#\$3.25. Rye flour, \$3.650#\$4.20.

THE COTTON MARKET.

Prices Up Again-Bullish Liverpool Advices-Spots Strong and Active-Some

Decrease in Receipts. Heartened by very strong Liverpool adices prices here again moved upward. But t all comes back to the spot situation whether we consider the home or the foreign market. The demand is big for the actual staple. The large Liverpool daily spot sales make that plain enough. So does the activity and strength of the Southern markets. Texas spot prices, were especially firm owing to persistent predictions that receipts are ce tain to decrease in the near future, although large. But so great is the demand for the actual commodity that there is now some fear of a squeeze in March-April deliveries at Liverpool owing to the difficulty of securing cotton with which to make deliveries on the more exacting contracts enforced in the big English market. Spot prices there were up equal to \$1 a bale and the near months ad-English market. Spot prices there were up equal to \$1 a bale and the near months advanced \$5 to 75 cents a bale, while even the distant deliveries showed a good deal of strength in spite of the predictions of an increase in the acreage during the coming season. There were also rumors that a leading local operator was buying here if not in Liverpool. Liverpool continued to liquidate straddles by buying March, which was especially strong. Some local and Southern selling on the rise caused a reaction. The bulls, however, are undoubtedly encouraged by the action of the market during the past week. To-day's statistics may be more bullish than they have been of late.

Carpenter, Baggot & Co. said: "With such prosperous conditions in the manufacturing line and the report that European spinners are plainly anxious for cotton with which to manufacture the goods they have already contracted for a year ahead any setback to the new crop preparations would have a strong effect on the market and probably stimulate more activity in low grade cotton. While there may be some further decline we rather think the conditions are all favorable to cotton, and we would be afraid to sell at these values."

to cotton, and we would be alraid to sen at these values."

Messrs. Weld, Mitchell, Springs, Bache, Hutton, Hubbard and Moyse were buyers. Messrs. Shearson, McIntyre, Lehman, Siedenburg and Norden were sellers.

Baily & Montgomery said: "The main point of interest is the spot activity in Liverpool, which if continued, cannot fail to help all markets, although we do not share in the belief prevailing in some quarters that we

all markets, although we do not share in the belief prevailing in some quarters that we may be on the eve of a great buil campaign. If much higher prices are reached it will not be without many setbacks, for the reason that there is a preference to take small profits, which may be the wisest worse until we know what may be expected to occur in Liverpool, upon which so much stress is now being laid."

Cotton on the spot advanced 5 points. Middling, 11.05c., against 11.25c. last year. No sales. The Southern spot markets were unchanged to %c. higher. Middling: Savanah, 10 5-16c.: Charleston, 10%c.; Augusta, 11%c. The movement was as follows:

Last Year. 17,988 417 1,831 1,87 4,150 To-day. 11,000-13,000 Galveston.... New Orleans. 7,000 - 21,000 7,000 - 9,500 

Sa Clan Macmillan, from Calcutta for New York. Sa Manoa, from Demerara for New York. Sa Majestic, from Queenstown for New York. Sa Byron, from Rio Janeiro for New York. City of Washington, Nassau.. 12 00 M Monroe, Norfolk.... Open-High-Low-ing. est. est. . 10.42 10.45 10.35 . 10.49 10.41 . 10.57 10.57 10.50 Clos-New York, Southampton...
Lucania, Liverpool......
Zulia, Curacoa...
Coamo, San Juan...
Morro Castle, Havana...
Sarnia, Fortune Island...
Cherokee, Turks Island...
Koenigin Luise, Napies...
Pennsylvania, Hamburg...
Columbia, Glasgow...
Consuelo, Hull...
Graecia, Colon...
Chaimette, Galveston...
Colorado, Mobile...
Lampasas, Galveston...
City of Atlanta, Savannah...
Hamilton, Norfolk...
Sall Monda... May 10.49 10.49 10.41 10.44 10.34 10.34 10.34 10.37 10.57 10.50 10.50 10.54 10.44 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10.34 10 on some months, closing 3 to 7 higher. as follows: February March .....

MISCELLANEOUS MARKETS.

Coffee Duil but Firmer-Provisions Easter. Coffee advanced slightly in a dull and uninteresting speculation. The cables fur-nished nothing of a stimulating character, but for the time being there was more disposition to buy than there was to sell. Foreign position to buy than there was to sell. Foreign houses had a few orders and the receipts continued light. Some prominent local interests bought and there was more or less covering. It did not require much pressure, however, to cause the improvement.

Coffee on the spot was steady at 767½ c. for Rio No. 7. Futures advanced 5 points, closing steady, with sales of 44,250 bags. Havre was unchanged. Hamburg was unchanged. Rio was unchanged; exchange unchanged at 15½ d. receipts, 3,000 bags; stock, 2,837,000. Prices here as follows:

High-Low- ClosPres.

Open- High- Low- Clos- Prev. Lard: ing. est. est. ing. Close. May.... 9.97\(\frac{1}{2}\) 9.97\(\frac{1}{2}\) 9.97\(\frac{1}{2}\) 9.97\(\frac{1}{2}\) 10.07\(\frac{1}{2}\) 10.00 10.00 10.10 Sept. ... 10.15 10.15 10.12\(\frac{1}{2}\) 10.15 10.22\(\frac{1}{2}\) May..... 9.70-65 9.70 9.65 9.67½ 9.77½ July.... 9.75 9.77½ 9.75 9.75 9.87½ 9.75 Pork: May.....17.7234 17.89 17.8714 17.75 July.....17.80 17.80 17.80 17.8214 July.....17.80 17.80 17.82 17.82; 18.00

SUGAR.—Raw was quiet. Centrifugal, 96
test, 3 7-18c.; muscovados, 80 test, 2 15-16c.
Refined was fairly active and firmer. Granulated, 4.50@4.80c. Federal, 4.55c. for bbis.
and 4.50c. for bags; other refiners, 4.60c. for bbis. and bags.

NAVAL STORES.—Spirits of turpentine, 75c.
Common to good strained rosin, \$4.45.

Live Stock Market.

Receipts of beeves were 40 head, including 2 cars for the market, and there were 5 cars of stale cartie in the pens. Nothing doing to-day in live cattle. Nominally steady for best grades and dull for medium and common steers. There was a fair trade in dressed beef at last reported quotations. Liverpool and London cable advices reported the cattle and bref markets without improvement. Exports none: none to morrow.

Receipts of calves were 30 head, all veals. There was a car of Western calves in the pens-held over from previous arrivals. Veals were in good demand and irm, barnyard calves nominally steady; Westerns slow and no sales had been reported up to a late hour. Common to prime veals soid at \$6.00,2510.00 per 100 lbs. culls at \$5.00. Dressed calves firm, at 9@15c. per lb. for city dressed.

Receipts of sheep and lambs were 1,677 head, including 7½ cars for the market; and with the stock held over yesterday there were 8½ cars on sale. Sheep were almost nominal, but steady; lambs less active and 25c. lower; one carload was held over. A few fair to prime sheep soid at \$4.856 \$5.50 per 100 lbs.; medlum to prime lambs at \$7.256 \$5. Dressed mutton in fair demand, at 7½@9½c, per lb: dressed lambs at 14.25c; country dressed hothouse lambs unchanged, at \$92311 per carcass.

Receipts of hogs were 2,813 head, including about carcass.

Receipts of hogs were 2,813 head, including about a carload for the market. Prices weak on Burajo advices. Good New York State and Pennsylvania hogs were quotable at \$7.40@\$7.50 per 100 lbs. Country dressed hogs slow, at \$1.2000. per lb.

Seaboard Air Line Railway. EXTENSION OF THREE-TEAR FIVE PER CENT. BONDS.

NEW YORK, February 7, 1907.

NOTICE. This company has made an arrangement with the Continental Trust Company of Baltimore, Mary

and, to extend the issue of its Mortgage and Collateral Trust Five Per Cent. Three-Year Gold Coupon Bonds issued under its Mortgage and Collateral Trust Agreement, dated March 1, 1904, to and with the Constant Trust Company of the City of New York (now The New York Trust Company) and Willard V. King. maturing March 1, 1907. According to the terms of this arrangement, the Railway Company is to extend the bonds from March 1. 1907, to May 1. 1911, with interest at the rate of five per cent. per annum, payable semi-annually on the first days of September and March in each year (except that the final installment shall be interest for two months, payable May 1, 1911) at the office of The New York Trust Company, the lien of said Mortgage and College of The New York Trust Company, the lien of said Mortgage and

months, payable May 1, 1911) at the office of The New York Trust Company, the held of said Mortgage and Collateral Trust Agreement dated March 1, 1904, now securing the said bonds, to continue unimparrow.

The right to extend as above has been reserved to such of the present holders as shall deposit their bonds for that purpose with the Continental Trust Company, Baitimore, Maryland, on or before March 1, 1907. At the time of such deposit they shall also receive a compensation in cash of \$20 for each bond.

The interest due March 1, 1907, on the said bonds will be cashed at the time of the deposit of the bonds for extension, upon surrender to The Continental Trust Company of Baltimore, Maryland, of the coupons

> SEABOARD AIR LINE RAILWAY. ALFRED WALTER,

BALTIMORE, February 7, 1907. Referring to the above notice, we are prepared to receive at our office on and after February 11, 1907, any of the above-mentioned bonds of the Seaboard Air Line Railway for extension, and to make the cash payment of twenty dollars (330) on each bond, and also the interest due March 1, 1907, as above indicated. The holders of such bonds desiring such extension should deposit the same promptly at our office. Balti-The nonders of such nones desiring such extension about deposit the same promptly at our onice, Balti-more, in order that the extension agreement and coupons for interest accruing thereunder may be at-tached thereto. Depositing holders will receive receipts, exchangeable for extended bonds as soon as the extension contract and coupons can be attached thereto. The right to extend such bonds will terminate on March 1, 1907, and after that date no honds will be extended. All bonds hot so extended will be purchased by the undersigned at par on March 1, 1907. Bonds not extended will not draw interest after Ma

The New York Trust Company, New York, and E. H. Rollins & Sons, Boston, are authorized to accept

Venture Syndicate

APPROVED

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MANAGED

56 Liberty St., New York

AN ESTABLISHED firm of brokers

handling outside securities desires special partner with \$50,000 to \$100,000; object ex-tension of business and underwriting. Particulars on interview. Best of refer-ences. Real name necessary to obtain answer. Address BROKERS, box 156 Sun

MARINE INTELLIGENCES

MINIATURE ALMANAG THIS DAY

Arrived-THURSDAY, Feb. 7.

ARRIVED OUT. Ss Parima, at St. Thomas from New York.

SAILED FROM FOREIGN PORTS

OUTGOING STRAMSHIPS.

uthampton.... 6 00 A 1
rpool..... 9 30 A 1
8 30 A 1
1an 9 00 A 3

Sall Monday, Feb. 11.

Due To-morrow.

Due Sunday, Feb. 10.

By Marconi Wireless.

Sa Amerika, for New York, was 170 miles south of Sable Island at 6:30 A. M. Sa La Savole, for New York, was 160 miles south-east of Sable Island at 12:40 P. M.

Antwerp Antwerp Hull....

.Liverpool Havre... Swansea.

Havana

Gibraltar... Marseilles.

Principessa Laetitia. Marseilles.
Dora Raitea. Genoa.
Carolina. Trieste.
Tampican. London.
St. Laurent. Havre.
Amateidyk. Rotterdam.
Westernland.

Westernland..... Martello....

Carmania... La Savote... Bristol City. Monterey...

Cedric

un rises....6:50 | Sun sets ....521 | Moon rises.

audy Hook .. 5:08 | Gov. Island . 3:35 | Hell Gate.

Arrived—THUBBUAY, Feb. 7.
Se Baitic, Liverpool, Jan. 20.
Se Victorian, Liverpool, Jan. 27.
Se American, Antwerp, Jan. 28.
Se Cratghall, Shielde, Jan. 22.
Se Strombus, Cardiff, Jan. 22.
Se Sticlian Prince, Naples, Jan. 22.
Se Stolzenfels, Calcutta, Dec. 12.
Se Disa, Manzanillo, Jan. 29.
Se Saraia, Kingston, Jan. 31.
Se Tabor, Tampico, Jan. 31.
Se Tabor, Tampico, Jan. 31.
Se City of Atlanta, Savannah, Peb. 4.
Se Senece, Boston, Feb. 4.
Se Denver, Galveston, Jan. 30.

THE CONTINENTAL TRUST COMPANY.

S. DAVIES WARFIELD.

PRESIDENT. BALTIMORE, MARYLAND.

DIVIDENDS AND INTEREST.

National Railroad Company of MexicoOffice of Assistant Secretary.

90 Wall Street, New York, January 29, 1907.
The Board of Directors of this Company, at a meeting held to-day, declared a semi-annual dividend of One Per Cent, on its Preferred Capital Stock, payable on the 11th day of February, 1907, to stock-holders of record at the close of business on Tuesday. February 5th, 1907. Checks will be mailed.
The stock transfer books will be closed at 8:00 P. M. February 5th, and will reopen February 11th, 1907, at 10 A. M.
E. E. BASHFORD, Assistant Secretary.

THE NORTH AMERICAN COMPANY. THE NORTH AMERICAN CONVANI.

30 Broad Street, New York, February 5, 1907.

SEVENTEENTH REGULAR DIVIDEND.

A quarterly dividend of ONE AND A GUARTER
PER CENT. upon this Company's Capital Stock
will be paid on March 1st, 1907, to stockholders of
record at the close of business on February 15, 1907.
The stock transfer books will not be closed, CHECKS
will be mailed to stockholders who have filed Permanent Dividend Orders at this office.

By order of the Board of Directors.

SILAS W. BURT, Secretary.

AMERICAN LOCOMOTIVE COMPANY.

111 Breadway, New York, December 18, 1906.
The Board of Directors this day declared a dividend of ONE AND ONE-QUARTER PER CENT.

upon the common capital stock, payable February 26, 1907, to the common stockholders of record at the close of business on February 8, 1907. Checks will be mailed.

Transfer books of the common stock will close at 8 P. M. February 8, 1907, and reopen February 26, 1907.

LEIGH BEST. Secretary.

PEOPLES GAS LIGHT AND COKE CO.
(of Chicago.)
Notice is hereby given that a dividend of ONE
ND ONE-HALF PER LENT, has been declared AND ONE HALF PER CENT, has been declared on the Capital Stock of sais Company, payable to the Stockholders on February 25th, 1907.

The transfer books will close in New York on February 15th, 1907, at 3 o'clock P. M., and will reopen February 26th, 1907, at 10 o'clock A. M.

ELECTIONS AND MEETINGS.

ELECTRIC BOND AND SHARE COMPANT.

Schenectady, New York, January 30th, 1907.

Notice is hereby given that the annual meeting of the Stockholders of Electric Bond and Share Company will be held at the office of the Company at Schenectady, New York, on Wednesday, the 18th day of February, 1907, at ten o'clock in the forenoon, for the purpose of electing Directors for the ensuing year, and for the transmission of such other business as may properly come before the meeting, including the approval of all the acts of the Board of Directors, Executive Committee and Officers of the Company since the date of the last asnual meeting. The polis will remain open from ten o'clock in the forenoon until two o'clock in the afternoon of said day. The stock transfer books of the Company will be closed at the close of business on Saturday, the 2nd day of February, 1907, and opened at the opening of business on Thursday, the 14th day of February, 1907.

H. M. FRANCIS, Secretary.

H. M. FRANCIS, Secretary. THE TEXAS & PACIFIC RAILWAY CONew York, Pebruary 1, 1907.
Notice is hereby given that the annual meeting
of the stockholders of The Texas & Pacific Railway
Company will be held at the office of the Company.
No. 198 Broadway, New York City, on Wednesday,
the 20th day of March, 1907, at 12:30 o'clock P. M.,
for the transaction of such business as may come
before said meeting, including the election of seventeen directors.
The Stock Transfer books will be closed on Saturday, the 18th day of Pebruary, 1907, at Twelve
o'clock noon, and reopened on Thursday, the 21st
day of March, 1907, at Ten o'clock A. M.
C, E. SATTERLEE, Secretary.

THEALLIANCE REALTY COMPANY.

NOTICE TO STOCKHOLDERS.

The Annual Meeting of the Stockholders of The Alliance Realty Company will be held at the office of the Corporation in the Broad Exchange Building, No. 25 Broad Street, in the Borough of Manhattan, City of New York, on THURSDAY, FEBRUARY 21, 1907, at 12 o'clock noon, for the election of directory and for such other business as may properly come before such meeting.

The Transfer Books will close on February 18, 1907, at 3:00 P. M., and open on February 23, 1907, JOHN CARLSEN, Secretary, Dated, New York, February 7, 1907.

Dated, New York, February 7, 1907.

NOTICE IS HEREBY GIVEN that the annual meeting of the Stockholders of the Engelhards Collapsible Life Boat Co. will be held at the temporary office of the Company, No. 9 E. 39th St., In the Borough of Manhattan, City of New York, on February 20th, 1907, at four o'clock in the afternoon, for the election of seven directors, for the term of one year each, and for the transaction of all such other business as may lawfully come before the meeting. The stock transfer books will be closed at the close of business on the 2d day of February and remain closed until the opening of business February 21st, 1907.

Dated, New York, January 15th, 1907.

AXEL A. SAWMAN, Secretary.

NOTICE IS MEREBY GIVEN that the Annual Meeting of Consolidated Lead Company of New York will be held at the office of the Company, No. 742 East Fourteents Street, Borough of Manhattan, New York City, on the 16th day of February, 1907, at 3:30 o'clock P. M., for the election of directors for the ensuing year and of inspectors of election to serve at the next annual meeting, and for the transaction of such other business as may properly come before said meeting.

Dated, New York, February 1st, 1907.

SIEGFRIED SALOMON, Secretary.

NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting of Havana Tobacco Company for the election of Directors and the transaction of such other business as may properly come before the meeting, will be held at No. 130 First Street, Jersey City, N. J., March 5th, 1977, at one o'clock P. M.

F. A. WILSON, Secretary. F. A. WILSON, Secretary.

BRANCH BRANCH **OFFICES OFFICES** DAILY SUNDAY . EVENING NEW YORK CITY-WALL A DVERTISE-STREET MEN may leave subscriptions and advertisements at the Wall Street office, 25 Broad Street, Tele-

ments and subscriptions may be left at these offices. where the rates are the same as those charged at main

phone 2200 John. 1393 Broadway, near 38th St. 241 West 125th Street. BROOKLYN-106 Livingston Street, near Court Street.

BOSTON, MASS.-Room 28, Globe Bldg., Washington St. T. P. Harrison.

NEWARK, N. J .- 794 Broad St. F. N. Sommer.

CHICAGO, ILL .- 1002-1004 Tribune Bldg.-Guy S.Osborn.